(b) whether the reason for this increase is present policies adopted at the national level and also policies related to small savings;

(c) if so, whether Government purpose to convert all outstanding loans of States in block loans, re-calculate the interest rates on block loans and to reduce the current bank rates; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) Loan repayment obligation of States has increased primarily because of increasing burden of salaries, pensions and interest payment, poor tax collections, declining capital outlays, inadequate returns on investment, poor contribution of Public Sector Enterprises and unrealistic Plan projections. The growth in small savings collections have also added to the debt burden of States.

(c) No, Sir Such recommendations fall within the purview of Finance Commission.

(d) Does not arise.

Exploration of New Avenues for Crude Production

2095. SHRI RAJKUMAR DHOOT: Will the Minister of PETROLEUM & NATURAL GAS be pleased to state:

(a) whether it is a fact that India will not be able to be self-sufficient the production of crude oil in the near future;

(b) if so, whether Government are collaborating with foreign countries for exploration and production of crude oil there on production sharing basis; and

(c) if so, the details thereof.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI SANTOSH GANGWAR): (a) to (c) Given the increasing demand for the petroleum products and the current level of import dependence of around 70%, it is difficult to envisage self sufficiency in the near future.

For enhancement of India's oil security and in fulfillment of the "India Hydrocarbon Vision-2025", ONGC-Videsh Limited (OVL), the fully owned

subsidiary of Oil and Natural Gas Corporation Limited (ONGC) set up for Exploration & Production of hydrocarbons abroad, is active in a number of countires. At present, OVL has projects in Iran, Iraq, Myanmar, Russia and USA. OVL is also pursuing opportunities in Algeria, Sudan, Oman, Libya, Kazakhstan, Indonesia, Venezuela, Nepal and Bangladesh.

India Hydro Carbon Vision-2025

2096. DR. DASARI NARAYANA RAO: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Group on India Hydro Carbon Vision-2025 has submitted its report to Government;

(b) if so, the salient features of the recommendations made; and

(c) what action Government have taken on the recommendations?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) Yes, Sir. A Group of Ministers headed by Finance Minister has submitted its report on India Hydro Carbon Vision-2025, which articulate implementation of the recommendations in the medium and long-term basis by 2025 as a prioritised action plan. The salient features of the reports are given in the enclosed Statement.

Statement

Details of Salient Features of Report on India Hydro Carbon Vision-2025

(a) Focus on oil security through intensification of exploration efforts and to enhance domestic availability of oil and gas.

(b) Secure acreages in identified countries having high attractiveness for ensuring sustainable long term supplies.

(c) Pursue projects to meet the deficit in demand and supply of natural gas, and facilitate availability of LNG.

(d) Maintain adequate levels of self-sufficiency in refining.

(e) Establish adequate strategic storage of crude and petroleum products in different locations.

(f) Create additional infrastructure for distribution and marketing of oil and gas.

(g) Create hydrocarbon market for free and fair competition between public sector enterprises, private companies and other international players.